

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF SOUTH CAROLINA

IN THE MATTER OF:

Vanessa K. Brown

Debtor.

) Case No. 01-00975-W

) Chapter 7

) Asset Case

FILED
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**NOTICE OF OPPORTUNITY FOR HEARING AND APPLICATION
FOR SALE OF ASSETS FREE AND CLEAR OF LIENS**

TO: ALL CREDITORS AND PARTIES IN INTEREST:

YOU ARE HEREBY NOTIFIED on March 20, 2001, Ralph C. McCullough, II, as Trustee in the above-referenced bankruptcy filed this Application for Sale of Assets Free and Clear of Liens in which he proposes to sell the property herein described free and clear of all liens and encumbrances according to the terms and conditions stated below. A copy of the proposed Order Authorizing Sale of Assets Free and Clear of Liens accompanies this Notice and Application.

TAKE FURTHER NOTICE that any response, return and/or objection to the Application should be filed with the Clerk of the Bankruptcy Court and served on all parties in interest within twenty (20) days from the date of this notice.

TAKE FURTHER NOTICE that no hearing will be held on this Application unless a response, return and/or objection is timely filed and served, in which case, the Court will conduct a hearing on May 8, 2001 at 9:30 A.M., at the United States Bankruptcy Court, District of South Carolina, 1100 Laurel Street, Columbia, South Carolina. No further notice of this hearing will be given.

TYPE OF SALE: Private Sale with reserve

PROPERTY TO BE SOLD: 182 shares of Pepsico Stock

PROPERTY IS SOLD "AS IS, WHERE IS"

PRICE: What the market will bring, however, the sale price must be sufficient to pay the liens of The Conway National Bank in full, the commission and expenses of Morgan Stanley Dean Whitter and have a sufficient amount to cover Trustee's commission and pay a dividend to other creditors of the estate.

APPRAISAL VALUE: As of March 19, 2001, stock was last traded at \$42.69 per share, for a total of \$7,769.58

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BUYER: Stocks to be sold in the market to a market buyer.

BUYER HAS NO RELATIONSHIP WITH THE DEBTOR, UPON INFORMATION AND BELIEF, BY THE TRUSTEE

PLACE AND TIME OF SALE: Morgan Stanley Dean Witter, 1201 Main Street, Suite 1400, Columbia, South Carolina; Contact Chip Stanley (803)251-3300

SALES AGENT/AUCTIONEER/BROKER: Morgan Stanley Dean Witter, 1201 Main Street, Suite 1400, Columbia, South Carolina; Contact Chip Stanley (803)251-3300

COMPENSATION TO SALES AGENT/AUCTIONEER/BROKER, ETC.: Morgan Stanley Dean Witter, 1201 Main Street, Suite 1400, Columbia, South Carolina; Contact Chip Stanley (803)251-3300; Commission of \$150.00

ESTIMATED TRUSTEE'S COMPENSATION ON SALE: Approximately \$1,526.96, however Trustee's compensation will not exceed the limits set forth in 11 U.S.C. §326(a).

LIENS/MORTGAGES/SECURITY INTERESTS ENCUMBERING PROPERTY: The Conway National Bank will be paid its debt in full on sale as of the date of closing, which lien amount is approximately \$4,125.37.

All tax liens as defined in 11 U.S.C. §724(b) of the United States Bankruptcy Code, including real and personal property taxes, if allowed, which may be due now or after the closing on the sale will be treated as secured tax claims pursuant to 11 U.S.C. §724(b) and will be subordinate to all administrative claims. The property subject to this sale will be sold free and clear of said tax liens with the liens to attach to the sale proceeds.

EXPENSES OF SALE: Expenses of sale will include, but not be limited to \$2.35 to Morgan Stanley Dean Whitter. Additionally, the Trustee may have to pay a minimal capital gains tax.

DEBTOR'S EXEMPTION: None

PROCEEDS ESTIMATED TO BE RETAINED BY ESTATE: Approximately \$3,491.86

Applicant is informed and believes that it would be in the best interest of the estate to sell said property through a market sale by Morgan Stanley Dean Whitter. Applicant also believes that the funds to be recovered for the estate from the sale of said property justify its sale and the filing of this Application.


Any party objecting to the trustee's sale must do so in writing, and in accordance with SC LBR 9014-1. All objections should be filed with the Clerk of Court, United States Bankruptcy Court, 1100 Laurel Street, Post Office Box 1448, Columbia, South Carolina 29202, with a copy served on the Trustee, Ralph C. McCullough, II, as applicable, at the address shown below. A copy of the objection should also be served on the United States Trustee, Affinity Building, 1201 Main Street, Suite 2440, Columbia, South Carolina 29201. **All objections must be filed and served within twenty (20) days from the date of this notice in accordance with the terms recited**

herein. If an objection is filed and served, a hearing will be held on the objection at the date and time noted on the Notice of Application and Opportunity for Hearing.

The Court may consider additional offers at the hearing held on an objection to the sale. The Court may order at this hearing that the property be sold to another party on equivalent or more favorable terms.

The trustee or debtor in possession, as applicable, may seek sanctions or other similar relief against any party filing a spurious objection to this notice.

WHEREFORE, Applicant requests the Court to issue an Order Authorizing Sale of Assets Free and Clear of Liens and such other and further relief as may be proper.



Elizabeth H. McCullough
Post Office Box 1799
Columbia, South Carolina 29202
(803) 765-2935
District Court I.D. No.: 5567

Columbia, South Carolina
3/20, 2001.

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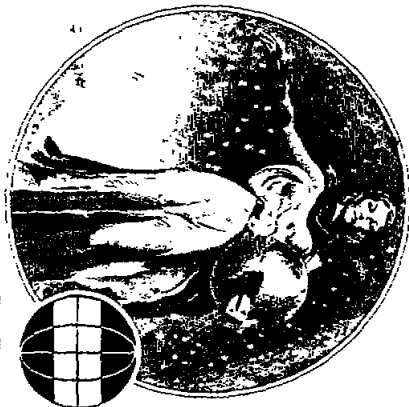
Attorney for Trustee

NOT MORE
THAN 100,000
SHARES

NP 562258

CAPITAL STOCK

INCORPORATED UNDER THE LAWS
OF THE STATE OF NORTH CAROLINA



PEPSICO
INC.

CAPITAL STOCK

THIS CERTIFICATE IS TRANSFERABLE
IN THE CITY OF BOSTON MASSACHUSETTS
ON NEW YORK, NEW YORK

91

This Certificate is BROWN NP 562258 2900 10 00027-9181 1501905 CUSIP 713448 10 8
VANESSA K BROWN
4401 CENTRAL PARKWAY
E-5 CAROLINA RIDGE
MYRTLE BEACH SC 29517 5701

is the owner of

NINETY ONE

FULL PAID AND NON-ASSESSABLE SHARES OF THE CAPITAL STOCK OF THE PAR VALUE OF ONE AND TWO THIRDS CENTS (1 2/3%) EACH OF

Pepper, Inc. transferred on the books of the company for the owner hereon as person or legally authorized transferee of the same, the right to the dividends and interest on the same and the right to vote and to receive notice of and to attend and vote at the annual and special meetings of the shareholders.

The National Mosaic and Ceramic Tile Company has caused the facsimile signature of its proper officers and its president and its vice president to be hereon affixed

Dated MAY 28 1996

Edward M. Kelly
SECRETARY

W. Wayne Calhoun
CHAIRMAN OF THE BOARD

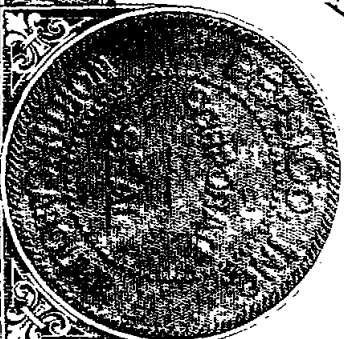
AUTHORIZED SIGNATURE

TRANSFER AGENT
AND REGISTRAR

SEE REVERSE
FOR CERTAIN
DEFINITIONS

COUNTERSIGNED AND REGISTERED
THE FIRST NATIONAL BANK OF BOSTON

UNITED STATES PATENT OFFICE



NOT MORE
THAN 100,000
SHARES

NP 345416

NP345416



78

CAPITAL STOCK

INCORPORATED UNDER THE LAWS
OF THE STATE OF NORTH CAROLINA

PEPSICO
INC.

CAPITAL STOCK

THIS CERTIFICATE IS TRANSFERABLE
IN THE CITY OF NEW YORK, N.Y.

This certifies that

1798-00 1101-9-30410
VANESSA L. BROWN

CUSIP 713448 10 8

SEE REVERSE
FOR CERTAIN
DEFINITIONS

is the owner of

SEVENTY EIGHT

FULL PAID AND NON-ASSESSABLE SHARES OF THE CAPITAL STOCK OF THE PAR VALUE OF ONE AND TWO THIRDS CENTS (1 2/3%) EACH OF

Pepper, Inc. transferable in the hands of the company for the amount of the par value of the shares, and the company has caused the facsimile signature of its proper officers and its president, and to be hereunto affixed.

Dated APR 8 1992

Edward M. Kelly
SECRETARY

W. Wayne Calhoun
CHAIRMAN OF THE BOARD

AUTHORIZED OFFICER

TRANSFER AGENT
AND REGISTAR

COUNTERSIGNED AND REGISTERED
MANUFACTURERS HANOVER TRUST COMPANY
(NEW YORK)

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF SOUTH CAROLINA

IN THE MATTER OF:)	Case No. 01-00975-W
)	Chapter 7
Vanessa K. Brown)	Asset Case
)	
)	
Debtor.)	
_____)	

ORDER AUTHORIZING SALE OF ASSETS FREE AND CLEAR OF LIENS

This proceeding comes before the Court on the application of Ralph C. McCullough, II, Trustee, for authority to sell in the market to a market buyer free and clear of liens and encumbrances the estate's interest in 182 shares of Pepsico Stock.

The Court has been informed that all parties in interest have been notified of the intention to sell said property, and that no objection to the proposed sale has been received or filed by any party in the office of the Clerk of this Court. The Trustee has represented to the Court that such sale is in the best interest of creditors of the estate. The Trustee also has informed the Court that liens claimed by The Conway National Bank against said property should attach to the proceeds of sale and should be paid upon the sale of said property. It is, therefore,

ORDERED, ADJUDGED AND DECREED that the Trustee is authorized to sell in the market and to convey to a market buyer for a purchase price of what the market will bring the estate's interest in 182 shares of Pepsico Stock, free and clear of liens and encumbrances. The Trustee is authorized to pay commission and expenses of sale to Morgan Stanley Dean Whitter, 1201 Main Street, Suite 1400, Columbia, South Carolina 29201. The Trustee is authorized to pay, at closing, The Conway National Bank its debt in full, which debt is collateralized by said stock. It is further understood that the liens claimed by the above-named creditors shall attach to the

proceeds of sale shall be paid upon the sale of said property as stated above. Specifically, the Trustee is authorized to pay, at closing, The Conway National Bank its debt in full, which debt is collateralized by said stock. The Trustee is authorized to pay any capital gains tax as is determined to be due and owing by the Trustee on said sale.

Columbia, South Carolina
_____, 2001

UNITED STATES BANKRUPTCY JUDGE